

Company Registration No. 05043795 (England and Wales)

HEMISPHERE PROJECTS LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

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HEMISPHERE PROJECTS LIMITED

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HEMISPHERE PROJECTS LIMITED

Company Registration No. 05043795

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		493		822
Current assets					
Debtors	4	14,106		18,370	
Cash at bank and in hand		31,374		15,931	
		45,480		34,301	
Creditors: amounts falling due within one year	5	(27,276)		(23,659)	
Net current assets			18,204		10,642
Total assets less current liabilities			18,697		11,464
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			18,695		11,462
Total equity			18,697		11,464

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 18 July 2019 and are signed on its behalf by:

N J O'Hagan
Director

HEMISPHERE PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Hemisphere Projects Limited is a private company limited by shares incorporated in England and Wales. The registered office is Oak Grange Lodge, Oak Grange Road, Guilford, Surrey, United Kingdom, GU4 7UD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of freelance technical and production management design services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	Straight line over 3 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

HEMISPHERE PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

3 Tangible fixed assets

**Plant and
machinery etc**

£

Cost

At 1 April 2018 and 31 March 2019

10,286

Depreciation and impairment

At 1 April 2018

9,464

Depreciation charged in the year

329

At 31 March 2019

9,793

Carrying amount

At 31 March 2019

493

At 31 March 2018

822

4 Debtors

2019

2018

Amounts falling due within one year:

£

£

Trade debtors

13,836

18,099

Other debtors

270

271

14,106

18,370

HEMISPHERE PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Other taxation and social security	22,917	21,594
Other creditors	4,359	2,065
	<u>27,276</u>	<u>23,659</u>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
20 Ordinary shares of 10p each	2	2
	<u>2</u>	<u>2</u>

7 Related party transactions

At the balance sheet date the company owed the directors £1,825 (2018 - £14). This loan is interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.